

How is ISIL financed?

Sep 24, 2014

"...Many factors contributed to the growth and energizing of the organization, that is now controlling wide areas in Syria and Iraq.

How did this hard-line organization glean both the support and the money? Who are the states backing it? And who is still contributing in supporting and activating the group?

I - The financial resources

"The funding of ISIL is circulating among banks," a senior Arab diplomatic source told al-Ahed. "All the funds the organization has received, whether from Arab or western countries, came via various European and Turkish banks," he clarified.

..."Funds were raised from donors and owners of large enterprises and corporates. Other funds were provided by the governments of some Arab states in banks in Saudi Arabia, transferred to the account of a Saudi man having many accounts in European banks. Fake companies were then established in European countries with accounts in banks, mainly in London."

"The Saudi financier then transferred the money from banks in Riyadh to a bank in London, under the pretense of a business partnership with a British man. When the funds were raised in Britain, another fake company was established in Turkey and entered partnership with the British man."

"Weeks later, money was transferred from the account of the British partner to the accounts of the Turkish companies which in turn handed the funds to a Turkish financier who distributed them on a number of Turkish banks. The Turkish business, and with the government cover, distributed the money on merchants to transfer them to ISIS leaderships along borders."

"This is how the Saudi money was transferred to ISIL. In fact, banking operations become more complicated and harder to be uncovered when money is transferred from one hand to another," the source stressed.

On the organization's financial resources, the source revealed that the West had sent money to ISIL through the same banking operation mentioned above, yet via different "mazes." ... the money circulated in banks in Europe or America before reaching Iraq's Erbil in order to be redistributed on ISIS leaderships.

On the sidelines: A number of Saudi Sheikhs, well-known for their extremism and support for Takfiri groups including ISIL, asked the Saudi administration and the monarch specifically to earmark a part of the pilgrimage season's revenues in KSA to back ISIL and the families of the group's dead men.

II - The black weapon

... ISIS took hold of more than 11 oil fields in Syria and Iraq. The group actually has ventured into extracting oil and transferring it by trucks to the black markets in Jordan, Turkey, and Iraq,...relying on reports unveiled by US media means quoting the administration in Washington as saying that ISIS was now making more than USD 3 million per day which makes the group the wealthiest terrorist organization in history.

It is worth-mentioning... that the terrorist organization makes a lot of money through lootings and abductions.

III - Who is still backing ISIL?

...the states that today claim fighting ISIL are still funding it underhandedly lest the organization would announce war on them.

... these states did not stop facilitating the passage of terrorists, even if they ceased funding them. "Turkey is today considered the most merciful state towards ISIL. In fact, Turkey is not on good terms with the organization because it fears it would invade it or announce war on it, but because Turkey is the biggest benefiter of the group's presence in its neighborhood," ...

...the price of the oil barrel the organization was selling vacillated between USD 25 and 60 and that Turkey bought it for 15 dollars, while on the international market, an oil barrel is estimated at USD 100.

... the logistic support Turkey was offering to ISIL had considerable impact on the organization's power. "Turkish President Recep Tayyip Erdogan has opened the door to ISIS to enter Turkey and buy its needs," the source added.

...the Turkish government had contributed to the transfer and buying of more than 200 vehicles and given them to ISIL to facilitate their movement along borders with Damascus. ...the Turkish government had equipped for ISIL factories and plants to repair the vehicles and others to repair the military tools and equipments especially those the organization had looted during its battles with the other armed factions in Syria or with the Iraqi army during the attack on Mosul.

"ISIL cannot be eliminated as long as there are countries that still insist on backing and facilitating the organization's movements. ISIL is more of a fire that cannot be extinguished with both water and fuel and that cannot be left to growing bigger amid the current storms hitting the region," ...

Mohammad Kesserwani

Source: Al-Ahed news

Posted by Eva Bartlett on social media 24/9/14